

**SPECIAL SERVICE AREA NUMBER 56**

**FINANCIAL REPORT**

**YEAR ENDED DECEMBER 31, 2014**

SPECIAL SERVICE AREA NUMBER 56

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FOR THE YEAR ENDING DECEMBER 31, 2014

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## **Independent Auditor's Report**

To the Commissioners of Special Service Area Number 56

We have audited the accompanying financial statements of Special Service Area Number 56 ("SSA), as of and for the year ended December 31, 2014, and the related notes to the financial statements, which collectively comprise the SSA's basic financial statements as listed in the table of contents.

The financial statements presented to present only the Special Service Area Number 56, and do not purport to, and do not present fairly the financial position of Quad Communities Development Corporation, as of December 31, 2014 and the changes in the financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the presentation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

## **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Special Service Area Number 56 as of December 31, 2014, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### **Required Supplementary Information**

Accounting principle generally accepted in the United States of America requires that the statement of revenues and expenditures-budget and actual on pages 9 to 10 be presented to supplement the basic financial statements. Such information, although not part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient to evidence to express an opinion or provide any assurance.

## **Other Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the SSA's basic financial statements. The summary schedule of findings is presented for purposes of additional analysis and is not a required part of the basis financial statements.

The summary schedule of findings is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the summary schedule of findings is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The summary schedule of findings has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

*Alexander Mannie & Company, P.C.*

Matteson, Illinois

April 27, 2015

SPECIAL SERVICE AREA NUMBER 56

STATEMENT OF NET POSITION AND GOVERNMENTAL FUNDS BALANCE SHEET

AS OF DECEMBER 31, 2014

<u>ASSETS</u>	<u>Governmental Fund</u>	<u>Adjustments</u>	<u>Statement of Net Position</u>
Cash	\$ 40,320	\$ -	\$ 40,320
Property tax receivables, net of allowance	<u>112,603</u>	<u>-</u>	<u>112,603</u>
Total Assets	<u>\$ 152,923</u>	<u>\$ -</u>	<u>\$ 152,923</u>
 <u>LIABILITIES</u>			
Accounts payable	\$ 7,292	\$ -	\$ 7,292
Due to affiliate - QCDC	<u>4,371</u>	<u>-</u>	<u>4,371</u>
Total Liabilities	<u>11,663</u>	<u>-</u>	<u>11,663</u>
 <u>DEFERRED INFLOWS</u>			
Deferred property tax revenue	91,977	(91,977)	-
 <u>FUND BALANCES/NET POSITION</u>			
Unassigned	<u>49,283</u>	<u>-</u>	<u>49,283</u>
Total Fund Balance	<u>49,283</u>	<u>-</u>	<u>49,283</u>
Total Liabilities, Deferred Inflows and Fund Balance	<u>\$ 152,923</u>		
 Net Position			
Restricted		<u>141,260</u>	<u>141,260</u>
Total Net Position		<u>\$ 141,260</u>	<u>\$ 141,260</u>
 Amounts reported for governmental activities in the statement of net position are different because:			
Total fund balance-governmental funds			\$ 49,283
Property tax revenue is recognized in the period for which levied rather than when "available". A portion of the property tax is deferred as it is not available in the government funds.			<u>91,977</u>
Total net position-governmental activities			<u>\$ 141,260</u>

The accompany notes are an integral part of these financial statements.

SPECIAL SERVICE AREA NUMBER 56

STATEMENT OF ACTIVITIES AND GOVERNMENTAL FUNDS, REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE

YEAR ENDED DECEMBER 31, 2014

REVENUE:	<u>Governmental Funds</u>	<u>Adjustments</u>	<u>Statement of Activities</u>
Tax levy revenue	\$ 105,304	\$ (1,619)	\$ 103,685
Interest income	<u>2</u>	<u>-</u>	<u>2</u>
Total Revenue	<u>105,306</u>	<u>(1,619)</u>	<u>103,687</u>
 EXPENDITURES/EXPENSES:			
Advertising & Promotion	1,300	-	1,300
Public Way Maintenance	21,236	-	21,236
Public Way Aesthetics	27,652	-	27,652
Façade Improvements	8,970	-	8,970
Park/Transit/Accessibility	795	-	795
SSA District Planning	9,947	-	9,947
Personnel	15,076	-	15,076
Admin. Non-Personnel	<u>7,876</u>	<u>-</u>	<u>7,876</u>
Total Expenditures/Expenses	<u>92,852</u>	<u>-</u>	<u>92,852</u>
Excess of expenditures over revenues	12,454	(12,454)	-
Change in Net Position	-	10,835	10,835
Fund Balance/Net Position:			
Beginning of year	<u>36,829</u>	<u>93,596</u>	<u>130,425</u>
End of year	<u>\$ 49,283</u>	<u>\$ 91,977</u>	<u>141,260</u>
 Amounts reported for governmental activities in the statement of activities are different because:			
Net change in fund balance-governmental fund			\$ 12,454
Property tax revenue is recognized in the year it is levied rather than when it is available for government funds			<u>(1,619)</u>
Change in net position-governmental activities			<u>\$ 10,835</u>

The accompany notes are an integral part of these financial statements.

SPECIAL SERVICE AREA NUMBER 56

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2014

**Note 1 - Summary of Significant Accounting Policies**

(a) Reporting Entity

Special Service Area 56 (“SSA”) provides services on behalf of the City of Chicago (“City”) within a specified geographic area. These services include promotional and advertising, maintenance of the public way, safety, and other functions. The SSA is exempt from federal income tax under Section 501 (c) (3) of the internal revenue code.

(b) Government-Wide and Fund Financial Statements

The financial statements of SSA have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to governmental units, hereinafter referred to as GAAP (generally accepted accounting principles). The accepted standard-setting body for establishing governmental accounting and financial reporting principles is GASB (the Governmental Accounting Standards Board).

Government-Wide financial statements (statement of net position and statement of activities) are prepared using the economic resources measurement focus and accrued basis of accounting for all of the SSA’s activities. The Fund Financial Statements, which focus on the SSA’s governmental funds current financial resources measurement focus, are prepared on the modified accrual basis.

The SSA accounts for its activities in one fund, its general fund.

(c) Measurement Focus, Basic of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the accrued basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year in which they are levied.

The governmental fund financial statements are prepared on the modified accrual basis of accounting with only current assets and liabilities included on the balance sheet. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual, i.e. both measurable and available to finance expenditures of the current period. Available means collected within the current period or soon enough thereafter to be used to pay liabilities of the current period. Property taxes are susceptible to accrual and recognized as a receivable in the year levied. Revenue recognition is deferred unless the taxes are received within 60 days subsequent to year-end. Expenditures are recorded when the liability is incurred.

SPECIAL SERVICE AREA NUMBER 56

NOTES TO FINANCIAL STATEMENTS  
(Continued)

YEAR ENDED DECEMBER 31, 2014

**Note 1 - Summary of Significant Accounting Policies (continued)**

(c) Measurement Focus, Basic of Accounting and Financial Statement Presentation  
(continued)

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent asset and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. According, actual results could differ from those estimates.

(d) Assets, Liabilities, and Net Position

Cash, cash equivalents and investments

The SSA 's cash and cash equivalent are considered to be cash on hand, demand deposits, and short-term investments with original maturities, and short-term investments with original maturities of three months or less from the date of acquisition. Presently, SSA does not have any short-term investments.

Receivables

All property tax receivable are shown net of allowances As of December 31, 2014, the SSA does not have an allowance for property tax receivable.

Prepaid items

Certain payments to vendors reflect cost applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements.

Fund Equity/Net Position

Governmental fund equity is classified as fund balance. Fund balance is further classified as nonspendable, restricted, committed, assigned, or unassigned. Nonspendable fund balance cannot be spent because of its form. Restricted fund balance has limitations imposed by enabling legislation or an outside party. Committed fund balance is a limitation imposed by the SSA board through approval of resolutions. Assigned fund balance is a limitation imposed by a designee of the SSA board. Unassigned fund balance is the net resources in excess of what can be properly classified in one of the above four categories.

SPECIAL SERVICE AREA NUMBER 56

NOTES TO FINANCIAL STATEMENTS  
(Continued)

YEAR ENDED DECEMBER 31, 2014

**Note 1 - Summary of Significant Accounting Policies (continued)**

(d) Assets, Liabilities, and Net Position (continued):

Fund Equity/Net Position (continued)

When both restricted and unrestricted fund balances are available for use, it is the SSA's policy to use restricted fund balance first, then unrestricted fund balance. Furthermore, committed fund balance is reduced first, followed by assigned amounts, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of those unrestricted fund balance classifications can be used.

For the government-wide financial statements, net position is reported as invested in capital assets net of related debt, restricted or unrestricted. Invested in capital assets, net of related debt, if applicable, is comprised of the net capital asset balance less any related debt. Restricted net position is when restrictions are placed on net assets from 1) externally imposed by creditors, grantors, contributors, or laws or regulations of the governments or 2) imposed by law through constitutional provisions or enabling legislation. The remaining net position is classified as unrestricted.

**Note 2 - Cash and Cash Equivalents**

Cash and cash equivalents are subject to custodial credit risk in the event of a bank failure, the SSA deposit may not be returned. The SSA maintains its cash in bank deposit, at times, may exceed FDIC insured limits. The amount of cash that exceed FDIC insured limits is \$0 as of December 31, 2014.

**Note 3 - Property Taxes**

Property taxes become an enforceable lien on the real property on January 1 of the year it is levied. Taxes are payable in two installments in the subsequent year. The first installment is an estimate based on the prior year billed (55%) and is due in March. The second installment is due on August 1, or 30 days from the mailing of the tax bills if issued later than July 1. The second installment is based on the remaining amount of the levy on file with the County. Bills are issued and collected by Cook County who remits the SSA's share to the City who then remits the monies to the SSA.

SPECIAL SERVICE AREA NUMBER 56

NOTES TO FINANCIAL STATEMENTS  
(Continued)

YEAR ENDED DECEMBER 31, 2014

**Note 4 - Related Party Transactions**

SSA is affiliate with Quad Communities Development Corporation, which provides certain administrative services for SSA. As of December 31, 2014, \$4,371 was payable for services provided. The balance resulted from the time lag that 1) goods and services are being provided or reimbursable expenditures occur, 2) transactions are recorded in the accounting system and 3) payments are being made.

## SUPPLEMENTARY INFORMATION

SPECIAL SERVICE AREA NUMBER 56

STATEMENT OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL

YEARS ENDED DECEMBER 31, 2014 AND 2013

	2014		2013	
	Budget	Actual	Budget	Actual
<b>REVENUE:</b>				
Property taxes	\$ 100,440	\$ 105,304	\$ 100,440	\$ 100,440
Late collections	5,000	-	-	-
Interest Income	-	2	-	-
Total Revenue	105,440	105,306	100,440	100,440
<b>EXPENDITURES:</b>				
Advertising & Promotion				
Website and social media	500	-	500	-
Special events	1,000	100	1,000	-
Display advertising	1,640	-	(1,640)	-
Print materials	-	1,200	-	-
Total Advertising & Promotion	3,140	1,300	1,500	(1,500)
Public Way Maintenance				
Sidewalk cleaning	15,000	21,236	20,000	6,851
Total Public Way Maintenance	15,000	21,236	20,000	6,851
Public Way Aesthetics				
Streetscape elements (include capital installation, maintenance)	-	6,613	-	-
Decorative banner and /or holiday decorations	10,000	10,968	10,000	3,612
Public art	6,000	4,265	-	-
Landscaping (plants, watering, etc.)	5,000	5,806	-	-
Total Public Way Aesthetics	21,000	27,652	10,000	3,612
Façade Improvements				
Façade enhancement program-rebates	21,000	8,970	15,000	11,185
Total Façade Improvements	21,000	8,970	15,000	11,185
Safety Program				
Security services	-	-	2,500	-
Safety lighting/treepruning	-	795	5,000	-
Safety improvement program-rebates	10,000	-	2,500	-
Total Parking/Transit/Accessibility	10,000	795	10,000	-

See independent auditor's report on supplemental information.

SPECIAL SERVICE AREA NUMBER 56

STATEMENT OF REVENUES AND EXPENDITURES - BUDGET AND ACTUAL

YEARS ENDED DECEMBER 31, 2014 AND 2013

	2014		2013	
	Budget	Actual	Budget	Variance
SSA District Planning SSA designation	-	9,947	14,000	14,000
Total SSA District Planning	-	9,947	14,000	14,000
Personnel				
Personnel cost	15,076	15,076	15,076	15,076
Total Personnel	15,076	15,076	15,076	15,076
Admin. Non-Personnel				
SSA annual report	424	424	424	424
Audit	2,000	2,000	2,000	2,000
Bookkeeping	1,500	1,500	1,500	1,500
Office rent	1,000	1,000	1,000	1,000
Office utilities	500	500	500	500
Office supplies	250	250	250	250
Office printing	50	50	50	50
Postage	250	54	250	250
Meeting Expense	300	574	300	544
Bank fees	50	566	50	396
Miscellaneous	350	-	-	-
Other: liability insurance	50	54	-	-
Other: training and development	-	904	-	-
Total Admin Non-Personnel	6,724	7,876	6,324	6,914
Loss collection-	8,500	-	8,540	12,817
Loss collection- thereon	5,000	-	-	4,277
Total Loss Collections	13,500	-	8,540	12,817
Total Expenditures	105,440	92,852	100,440	70,455
Excess of Revenues Over Expenses	\$ -	\$ 12,454	\$ -	\$ 29,985

See independent auditor's report on supplemental information.

SPECIAL SERVICE AREA NUMBER 56

SUMMARY SCHEDULE OF FINDINGS

YEAR ENDED DECEMBER 31, 2014

We have read the requirements of the Service Provider Agreement between Quad Communities Development Corporation, Contractor, and the City of Chicago.

Based on our understanding of the agreement and the facts surrounding the performance under the agreement, we noted no exceptions. Many contractual items were included in the agreement which dealt with non-accounting and non-financial matters of which we had no knowledge.

The total revenues used during the year ended December 31, 2014, were made available from the budgeted sources in amounts specified in the budget.

Finding

None

**SPECIAL SERVICE AREA NUMBER 56**  
**COMMUNICATION**  
**WITH THOSE CHARGED WITH GOVERNANCE**  
**YEAR ENDED DECEMBER 31, 2014**

## COMMUNICATION WITH THOSE CHARGED WITH GOVERNANCE

To the Commissioners of the Special Service Area Number 56

### **Our Responsibility under U.S. Generally Accepted Auditing Standards**

We have audited the financial statements of Special Service Area Number 56 (“SSA”) for the year ended December 31, 2014, and have issued our report thereon dated April 27, 2015. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter date April 27, 2015. Professional standards also require that we communicate to you the following information related to our audit.

### **Significant Audit Findings**

#### **Qualitative Aspects of Accounting Practices**

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the SSA are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the 2014. We noted no transactions recorded by SSA during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management’s knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate affecting the financial statements is loss collection, if any.

#### **Difficulties Encountered in Performing the Audit**

We encountered no significant difficulties in dealing with management in performing and completing our audit. We appreciate the cooperation we received from management in providing documentation to us and answering our questions.

### **Uncorrected Misstatements**

Professional standards require us to accumulate all known and likely misstatement identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. Our Exhibit 1 summarizes misstatements of the financial statements that may not have been detected except through our auditing procedures.

### **Disagreement with Management**

For the purpose of this letter, professional standards define a disagreement with management as a financial accounting, reporting or auditing matter, whether or not resolved to our satisfaction that could be significant to the financial statements or auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

### **Management Representation**

We have requested certain representations from management that are included in the management representation letter dated April 27, 2015.

### **Management Consultations with Other Independent Accountants**

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to SSA's financial statements or a determination of the type of auditors' opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

### **Other Findings or Issues**

We generally discussed a variety of matters, including the applicable accounting principles and auditing standards, with management prior to retention as SSA's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition of our retention.

### **Other Matters**

We applied certain limited procedures to statement of revenues and expenditures-budget and actual, which is required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

*Other Matters (continued)*

We were engaged to report on statement of revenues and expenditures-budget and actual, which accompany the financial statements but are not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

*Alexander Mannie & Company, P.C.*

Matteson, Illinois  
April 27, 2015

Quad Communities Development Corporation  
Special Service Area #56

Audit Adjusting Entries

Year Ended December 31, 2014

<i>2014 Fund Balance per General Ledger (Unaudited)</i>				<i>Effect on Fund Balance</i>	
#	Account #	Account Name	Debit	Credit	\$ 12,728
1		Tax levy receivable-2014 tax levy	\$ 100,437		
		Distribution tax 56		\$ 100,437	100,437
		<i>(To record fiscal year ending January 1, 2015 and December 31, 2015)</i>			
2		Distribution tax 56	100,437		(100,437)
		Deferred revenue		100,437	
		<i>(To record 2014 deferred revenue.)</i>			
3		Deferred revenue	8,460		
		Distribution tax 56		8,460	8,460
		<i>(To record collection in first 60 days of the subsequent year 2015)</i>			
4		Distribution tax-SSA 56	6,844		(6,844)
		Net asset		6,844	
		<i>(To adjust beginning fund balance for January 2014 &amp; February 2014 collections.)</i>			
5	3.01	Streetscape elements	6,613		(6,613)
	3.02	Decorative banner and/or holiday decorations	10,968		(10,968)
		Public way maintenance		17,581	17,581
		<i>(To reclassify Gamma Photo to banners &amp; Scared Keepers to streetscape)</i>			
6	2.01	Sidewalk cleaning	6,535		(6,535)
	3.04	Public art	4,265		(4,265)
	3.05	Landscaping (plants, watering)	3,870		(3,870)
	2.02	Aesthetic		14,670	14,670
		<i>(To reclassify to proper budgeted classifications)</i>			
7	3.05	Landscaping (plants, watering, etc.)	1,936		(1,936)
	2.01	Sidewalk cleaning		1,936	1,936
		<i>(To reclassify to proper budgeted classification.)</i>			
8	11.03	Bookkeeping	525		(525)
		Accounts payable		525	
		<i>(To record unrecorded bookkeeping fees)</i>			
9		Due to QCDC	154		
	11.15	Other: liability insurance	346		(346)
	11.08	Office printing		200	200
	11.10	Meeting expenses		300	300
		<i>(To correct Admin. Cost due to QCDC based upon 2014 budget.)</i>			
10		Distribution tax-SSA 56	9,707		(9,707)
		Tax levy receivable		9,707	
		<i>(To reverse 2013 tax levy receivable collected in 2014.)</i>			
11		Community Project-LISC	3,978		(3,978)
		Tax levy receivable		3,978	
		<i>(To adjust account to record on QCDC books LISC Grant.)</i>			

Quad Communities Development Corporation  
Special Service Area #56

Audit Adjusting Entries

Year Ended December 31, 2014

#	Account #	Account Name	Debit	Credit	
12		Property tax receivable-2013 levy	12,166		
		Distribution income-SSA 56		12,166	12,166
		<i>(To record tax levy receivable -2013)</i>			
13		Distribution tax-SSA 56	2		(2)
		Interest income		2	2
		<i>(To reclassify interest income.)</i>			
14		Due to affiliate-QCDC	1,500		
		Due from QCDC		1,500	
		<i>(To reclassify to proper account.)</i>			
		<b>Total Audit Adjustments</b>	<u>\$ 62,565</u>	<u>\$ 62,565</u>	
		<b>2014 Change In Fund Balance</b>			<u>\$ 12,454</u>